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E.O. 11652: GDS
TAGS: ETRD, EFIN, KS
SUBJ: EXIMBANK FINANCIAL ASSISTANCE FOR KORI II PROJECT
REF: SEOUL 2273 - PL 44-205

1. IN LIGHT OF UNRESOLVED NEGOTIATIONS BETWEEN WESTINGHOUSE AND KECO ON COSTS OF PROJECT, EXIMBANK HAS DECIDED NOT TO PROCEED WITH CONGRESSIONAL REVIEW RELATED TO PROJECT. EXIMBANK DECISION IS PROMPTED NOT RPT NOT BY NATURE OF SAFEGUARD ARRANGEMENTS (WHICH IS SATISFACTORY) BUT BY LACK OF FIRM INFO ON ESCALATED PROJECT COSTS AND EFFECT ON PRESENT AMOUNT OF EXIMBANK FINANCIAL ASSISTANCE.

2. GLICK OF EXIMBANK DISCUSSED MATTER WITH ECONOMIC ATTACHE TAE YON KIM OF ROK EMBASSY.
SISCO

DEPARTMENT OF STATE A/CDC/MR
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